#### SIIBWAY REPORT ON THURSDAY

M'ANENY HOPES BOTH BIDDERS HILL BE SATISFIED.

Extensions of Each Favored Interborouch Still Objects to B. R. T. on Braadway Steers Flops Because Ballams Attacked Mayor Gaynor.

and of the Public Service Comwhich have been discussing lanuary the relative merits of the fers of the Interborough comand the Brooklyn Rapid Transit my finished their conferences last at the Bar Association rooms and signed a report, which is to be submitted e Poard of Estimate on Thursday. The members of the two committees

said it would be improper to give out ntimated by Borough President McAneny t had asked for in the development of its lines to The Bronx and to Frooklyn were without basis.

The report, it was learned, will generally favor the plans which have been prepared by the B. R. T. Company for extending its lines into Manhattan, but at the same time the committees will rge the necessity of harmonizing the differences between the B. R. T. and the Interborough companies by suggesting that the Interborough company should extensions it has asked for of the present subway south of Forty-second street on the West Side to the Battery and on the East Side north of Forty-second errect under Madison avenue to Harlem.
It is understood also that the com-

it is understood also that the committee will report favorably on the application of the Interborough to be allowed to add a third track to its elevated roads. But the threat was repeated resterday by representatives of the Interborough that should the report favor the adoption of that part of the B R T is system which calls for tunnelling roads. Recordway, from the Bettery to under Broadway from the Battery to Fourteenth street the Interborough will withdraw the applications it has made for extensions of the present subway. Neither Mr. McAneny nor Mr. Willcox Neither Mr. McAneny for Mr. Wilcox would answer inquiries last night concerning the manner in which they would meet this difficulty, except that Mr. McAneny intimated that he thought that both companies would be satisfied with the decisions which had been reached by the two committees.

by the two committees.

A new twist was given to the situation yesterday when Borough President Steers of Brooklyn indicated that he was now on the side of the Interborough Company. on the side of the interporough Company. Until vesterday Mr. Steers had been regarded as favoring the B. R. T. project and it had been said that his vote in the Board of Estimate would be east for the plans drawn by the Brooklyn company. On May 12 he said: "It seems to me that the Brooklyn Rapid Transist proposition gives greater transit advantages to Brook. gives greater transit advantages to Brook-lyn that does the Interborough's last proposition. The Interborough plan ap-pears to me to preserve congested con-ditions and to block further distribution of population, whereas the B. R. T. plan is a disseminating proposition at a 5 cent

Steers, with his two votes in the Board of Estimate, may have the control of the situation when the matter comes up for a vote. In his statement of yesap for a vote. In his statement of yes-ap for a vote. In his statement of yes-terday he indicated his belief that his votes would decide the action of the Board of Estimate, but according to Mr. McAneny, Mr. Prendergast and Mr. Mitchel he was appararently unaware Mitchel he was appararently unaware that Borough President Cromwell hed placed himself on their side of the table and that consequently the B. R. T. seemed to be assured of a majority vote. The only explanation that President Steers gave for his turn of front in attagonizing the B. R. T. was who the termed the "contemptible attack" which President Williams of the B. R. T. had been williams of the B. R. T. had been the steered that the steered the steered that t Mayor Gaynor by intimating that the

of the core. As far as the past history of the B. R. T. is concerned, everybody knows that there is hardly a street railroad company in the country that has been an object of ridicule and contempt as the B.R. T. has been. It is true that the company is now getting on a higher plane and trying to improve its condion, but that improvement and rehabili-

to his predecessor, Edwin W. Winter.
Mr. Winter pulled the B. R. T. out of a rut, and not Col. Williams.

"It would be far better for the B. R. T. and its subway proposal if Col. Williams had taken a long vacation a month ago and stayed away from the city. His street, has been a member of the Consolidated since 1909.

attacks on the Mayor deal of harm."

The Hotel Association of New York has sent to Mayor Gaynor, W. R. Willcox and George McAneny a letter indorsing the rapid transit proposal of the Interpretation of the cough company. The association numberough company. ters among its members the leading hotel proprietors and owners of New York, who represent an investment approximating \$400,000,000. The letter says:

#### ANOTHER TERM FOR SCHWEITZ. Postal Forger Pleads Guilty and Is Willing

der in the Brooklyn Federal court the sterior of the ferricology and pleaded guilty to a term Cases sent from Part XVII. to Parts XVII. The interests this afternoon issued a plan charge. The latest complaint says and XV.

Surrogate's Court Chambers Motion calent and XV.

This statement was prepared by Thomas Schutt. Margaret Crawford. Dorothy J. Easternoon issued a statement outlining the work ahead. This statement was prepared by Thomas Schutt. Margaret Crawford. Dorothy J. Easternoon issued a statement outlining the work ahead. This statement was prepared by Thomas Schutt. Margaret Crawford. Dorothy J. Easternoon issued a statement outlining the work ahead. This statement was prepared by Thomas Schutt. Margaret Crawford. Dorothy J. Easternoon issued a statement outlining the work ahead. This statement was prepared by Thomas Schutt. Margaret Crawford. Dorothy J. Easternoon issued a statement outlining the work ahead. This statement was prepared by Thomas Schutt. Margaret Crawford. Dorothy J. Easternoon issued a statement was prepared by Thomas Schutt. Margaret Crawford. Dorothy J. Easternoon issued and XV.

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ill the charges it could find against He told the Judge he thought for that he be allowed to plead hem all at one time.

If United States District Attorsaid that he was willing to let aid no intention of persecuting Judge Veeder will pass sentence dudge Veeder will pass sentence and 317.

GOSSIP OF WALL STREET.

The business of the commission houses was fairly good in the morning, better at least than on most other Mondays of the least than on most other Mondays of the year, but it could not be said that buying POSE EACH OTHER AT CITY CLUB orders were plenty enough to indicate any great cooperation in the upward movement on the part of the outside public. Some of the bulls who had carried stocks over the end of the week in anticipation of a great increase in the business from the general public professed disappointment over the amount of the buying orders and realized on their stocks on that account. Selling of this kind affected prices to some extent, but there was not enough of it greatly to impair the strength of the market.

London will resume business to-day after a vacation since Friday.

St. Paul's April statement checked the edvance in that stock which was a feature plained, had been sent by President of Saturday's trading. The statement Shonts to get in a word in rebuttal to Col. showed a decrease of \$709,000 in gross and a decrease of \$307,000 in net earnings. d it would be improper to give out statement of Chicago, Milwaukee and remation as to the recommendations Puget Sound was of similar unfavorable in advance of their report. Put it was tenor, that road reporting decreases of \$161,000 in gross and \$271,000 in net.

The purchase by the United States Steel into print yesterday that the Interborough | Corporation of 25,000 acres of coke lands company was to get practically all that from the Pittsburg Coal Company, apart from its relation to the finances of the sell- people. ing company, was considered of importance principally as indicating confidence in the future of the business. It was the practice of Andrew Carnegie to make improvements and extensions to his steel provements and extensions to his steel properties in times of backward business, using these periods to prepare his plants to handle speedily and economically the increase in business sure to follow every period of depression. The purchase of the coke lands shows a similar policy on the coke lands shows a similar policy of that the Interborough company should tion in the respect that it is making prepara-tions to handle the greatly increased busiroads to the steel market

Tobacco preferred declined a point and Snuff preferred 21- points, and a great deal of interest was taken in dividend meetings of the American Tobacco Company and two! "The Colonel says he will put into joint f its subsidiaries which will be held to- operation with the new system his elenorrow. Directors are scheduled to take action then on the Tobacco preferred, turning his attention to the B. R. T. presi-American Cigar preferred and American dent. "The Colonel wants the city's The dividend meeting of Denver and Rio Grande is scheduled for Thursday. Stock- minal for his elevated lines. And he wants holders hope to secure then some positive information on the effect of the operation which are already large enough to pay of Western Pacific upon Denver's earnings 5 per cent. on his capital. We admit that and surplus. Several weeks ago President the B. R. T. is entitled to a reasonable Jeffery intimated that the earnings of action was next taken on the Denver pre-

In the latter part of the week Wall Street's statisticians will have before them a good deal of new matter. On Thursday the Government crop report on spring wheat, oats and barley will be published and on the following day there will appear the the following day there will appear the coast of Far Rockaway one stormy night.

Pittsburg despatches said that a number which had been out of commission for some Prospects in the trade, it was said, were ware better than for months. According to hed other despatches the managers of the independent companies were still con-

voked the Mayor to the attack he made last week on the B. R. T. company and its management. But whether or not Mayor Gaynor was justified in his assault on the B. R. T. is not so important as the needless response that Col. Williams gave out on Saturday. No corporation such as the B. R. T. is, should assail the Mayor of the greatest city in the country as did Col. Williams.

"Col. Williams.

"Col. Williams should not forget that the Mayor of New York—yes and even the President of this borough—could if he wished put the screws down so tight upon the B. R. T. as to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to make it hurt to the core. As far as the past history of the R. R. T. is to the core. As far as the past history of the R. R. T. is to make it hurt to the core as a far as the past history of the R. R. T. is to make it hurt to the core as a far as the past history of the R. R. T. is to make it hurt to the core as a far as the past history to the core as a far as the profit imports. The closing rate for the chance of sold imports. The closing rate for the closing rate for the chance of sold imports. The closing rate for the chance of sold imports. The closing rate for the chance of sold imports. The closing rate for the hist power that the level

ALBANY, June 5 -- Authority was granted to-day by State Superintendent of

York to establish a branch bank at Madi-son avenue and Twenty-eighth street. Former Superintenden: of Banks O. H.

Court Calcudars This Day.

The Hotel Association of New York has sent to Mayor Gaynor, W. R. Willcox and George McAneny a letter indorsing the reason of transit proposal of the Interpetence of the Interpetence of New York who represent an investment approximating \$100,000,000. The letter says:

At a recent meeting of the executive committee of the Hotel Association of New York its association indores the plan of building extensions of the present subway by the laterborough company and urges favorable consideration of its proposal. Very respectfully yours.

Fried A. Reed, President, Fried A. Reed, President, Part II. Association of the present subway by the laterborough company and urges favorable consideration of its proposal. Very respectfully yours.

Fried A. Reed, President, Part III. Case unfinished. Part III. Case Court Calendars This Day

the was sent to Atlanta for a five more the same offence. Then the ago when his good behavior reche was again arrested on the klyn charge.

A. M. Court Special Term. Court opens at 10 A. M. Motions. Trial Term. Part I Clear Part II. Clear appeal for mercy yesterday said that if the Giovernment of the could find against the charges it could find against would have to spend the rest of a prison, for he knew of charges of the country of the

### POLITE SUBWAY HOSTILITIES

First Would Snap at Such a Chance as Second Asks For. Says Mr. Quackenbush First's Proposal Is Unfit to Be Considered, Says Col. Williams.

Col Timothy S. Williams, president of the Brooklyn Rapid Transit Company, of it Club at its June meeting last night on the B. R. T. subway offer. When the reporters arrived they f und J. W. Quackenbush, att rney for the Intercorough Rapid Transit ( ompany, who, as he ex-Shonts to get in a word in rebuttal to Col. Williams. Mr. Q sckenbush made the first speech and talked for half an our on the folly of putting any f the city's money into the B. R. T. plan. Col. Williams followed with another half hour, in which he paid his compliments to the "acceleration" system and other practices that he imputed to the Interborough

Mr. Quackenbush said that the city needed three things, a unified subway system, a single fare system and quick relief from traffic congestion. the part of the United States Steel Corpora- B. R. T. terms we are ready to build on those terms anywhere and to do it at ness sure to follow the return of the rail- once." Mr. Quackenbush also said that the Interborough offer was "so doubtful financially in its returns to the company that it would not break his heart if it were turned down."

ated roads," said Mr. Quackenbush, \$100,000,000 to be used to provide a terthe city guarantee back of his earnings, terminal. It is there already, but boarded up, and the B. R. T. is paying a watchman to look after the property. Why doesn't the company use the Centre street sub-way instead of asking the city to put more money into subways?

the following day there will appear the Government report on clover, pastures, &c.

The monthly statement of the Copper Producers Association is due Thursday and the statement of unfilled orders on the books of the United States Steel Corporation on Saturday.

The business week started with another good day in bonds. For the new offering of the day, that of \$10,000,000 bonds of Louisville and Nashville, there was good demand and on the Stock Exchange sales of bonds amounted to \$3,246,000. The bond market again had a wide range and high grade securities were again well taken.

Distance despectively will appear the Government of the Copper Producers of the usual inscriptions, "This monument was erected by the people of Queens county out of the money found on the bodies of the deceased."

Hempstead in memory of certain snip-wrecked crews that were drowned on the wrecked crews that were drowned on the usual inscriptions, "Three sides of that monument was erected by the people of Queens county out of the money found on the bodies of the deceased."

He produced some old advertisements of the Interborough, one of which said: "Our proposal involves not a penny of the city's money, or the city's credit either now or later."

"Refore the needed improvements could be made certain laws must be modified," said Col. Williams. "The laws were modified and for more than a year now modified and

said Col. Williams. "The laws were modified and for more than a year now the public authorities have been trying in vain to get the company to make good its promises and to expand its system for the public good. But on December 5 last it put in a proposition that no intelligent, self-respecting official would think for a moment of accepting." "What is the Brooklyn Rapid Transit Company that has made the city the

Company that has made the city the good proposal?" said Col. Williams. "People's memories are sometimes short. but I am sure you have not forgotten the investigations of three and a half years ago, which aroused the entire country, made some directors and officers of railroad corporations in this city shake in their boots lest they be landed in State iterborough Company had a branch fice in the City Hall. Said President swhat we have been trying to avoid. We hope it will not be necessary.

Sterling exchange rates again declined in the corporate accounts and wicked corporate in the revelations as to the juggling with corporate accounts and wicked corporate in the revelations as to the juggling with corporate accounts and wicked corporate in the revelations as to the juggling with corporate accounts and wicked corporate in the city Hall. This may have proposed the Mayor to the attack he made the made in State prison and astounded the community with revelations as to the juggling with corporate accounts and wicked corporate in their boots less they be landed in State prison and astounded the community with revelations as to the juggling with corporate accounts and wicked corporate in their boots less they be landed in State prison and astounded the community with revelations as to the juggling with corporate accounts and wicked corporate in their boots less they be landed in State prison and astounded the community with revelations as to the juggling with corporate accounts and wicked corporate in their boots less they be landed in State prison and astounded the community with revelations as to the juggling with corporate accounts and wicked corporate in their boots less they be landed in State prison and astounded the community with revelations as to the juggling with corporate accounts and wicked corporate in the prison and astounded the community with revelations as to the juggling with corporate accounts and wicked corporate in the prison and astounded the community with revelations as to the juggling with corporate accounts and with a corporate accounts and the prison and accounts and the prison

He is really talking about the Metropolitan Street Railway Company. The Inter-borough company had as clean a bill of health as the Brooklyn Rapid Transit

COTTON REGULARS WIN. Within One Vote of a Tie.

election although on the first count it the defendants and the refusal to quash looked as if there had been a tie at 179 to the indictment and dismiss the complaint. George F. Jones, insurgent, for vice-president. But the second count made it Western agent of the Wireless company,

mey, 220; Royce, 208; Marsh, 198; Post, 194; Moore, 186; Rich, 185; Morrison, 182; Cairn, 182 Insurgent, Springs, 179, Kittle, 177, Col. Wilson, w cuit Court of A Ellinger, 175, Judson, 174, Hay, 169; Bond, 169; Adams, 162; Carpenter, 179. Fifteen votes were cast for Gale S. Young.

Treasurer Maury and these managers were unanimously elected: Bache, Mohr, Wolff, Shutt and Long.
The insurgents wanted a revision of the trading rules

NEW RAPID TRANSIT DEAL. Edward T. Stotesbury and Associates

Supplant Widener-Elkins Interests. PHILADELPHIA, June 5. Reorganiza-Transit Company took place this after-noon. Edward T. Stotesbury and men of his selection take the place of the old Widener-Elkins interest, which so long of Parliament and is to become president

with regard to wages it is admitted that the men should receive better compensation, and it is proposed that they shall get 22 per cent. of the gross receips of the company. It is held forth that with cooperation between the men and the management earnings should so of news print. The second fifty ton unit the spring of 1912. increase as to enable a wage scale higher than that which the company has pubshed and reaching 28 cents an hour in

## The Denver City Tramway Company

First and Refunding Sinking Fund 5% Gold Bonds Due November 1, 1933. Interest payable May 1 and November 1

Secured by a direct mortgage lieu on 197 miles of main

track within the city limits. The Denver City Tramway Company operates the entire

street railway system of Denver, consisting of 223 miles of track and serving a population of 213,391. The company has been in successful operation since 1899, and pays dividends at the rate of 8% per annum on \$6,000,000 capital stock.

In 1910 there was a balance of \$829,754 after deducting all charges except interest on these bonds, a sum equal to more than three and one-half times the interest on said bonds outstanding.

PRICE AND DETAILED DESCRIPTION ON APPLICATION.

CLARK, DODGE & CO.

51 Wall Street

**BANKERS** 

New York

## Travelers' Letters of Credit

PAYABLE THROUGHOUT THE WORLD. TRAVELERS' CHEQUES.

BILLS OF EXCHANGE.

CABLE TRANSFERS. The Farmers' Loan & Trust Company, 475 Fifth Avenue. 16 to 22 William St.

LONDON: 15 Cockspur St. 28 Bishopsgate

PARIS:

AMALGAMATED NET, 3.93.

Earned the Year Before. The Amalgamated Copper Company's report for the year ended April 30, 1911, shows net income of \$6,048,896, which is equal to 3.93 per cent. earned on the \$153,887,900 capital stock, as compared with 3.87 per cent. earned in the previous year, and which is in excess of the sum available for dividends in any year since 1908. The surplus carried over to profit and loss was \$2,971,138, which compares with a surplus of \$2,886,210 in 1910. surplus at the end of the year was \$18,452,-The general balance sheet shows

\$170,161,159 a year ago. President John D. Ryan says that the Anaconda Copper Company has acquired all of the properties of the mining companies, lumber companies and coal companies doing business in Montana and Wyo ming in which the Amalgamated formerly had an interest.

assets of \$189,228,290, as compared with

He says that the economies already put into effect and those which will be ready for operation soon have fully warranted he estimates of the engineers made at the time of the consolidation of the properties.

At the annual meeting of the company yesterday John J. Marony of Montana was elected a director to succeed the late James Jourdan. Retiring directors were reelected. Out of the total of 1.538-

Telegraph Company who were convicted recently of misuse of the mails in connection with the sale of Wireless stock were allowed yesterday afternoon by The general grounds on which the appeal The regular ticket at the Cotton Ex- is based are the refusal of the lower court 179 between Edward K. Cone, regular, and The defendants besides Col. Wilson who president. But the second count made it Cone, 180; Jones, 178. Votes on the other candidates were, the regulars being first named:

President, George W. Neville, 195; Thomas E. Hicks, 164.\*

Trustee of the fraternity fund, Mandelbaum, 189; Stillman, 160.

Managers, regular, Hubbard, 230; Gwath-

ing prepared.

Arthur M. King, attorney of record for Col. Wilson, will apply to-day in the Circuit Court of Appeals on behalf of all the defendants for their release on bail pend-

1,100 SQUARE MILES OF TIMBER.

and Paper Company.

a group of capitalists headed by Rodolphe Forget, M. P.; J. N. Greenshields and Clarence J. McCuaig bought over 1,100 quare miles of timber land in the St. Maurice River district, the great pulp centre of Quebec. The tract has been in the hands of the Baptist family, of Three Rivers for a hundred years.

Mr. Forget is a Conservative member Freuch Canadian bank recently organized with a capital of \$10,000,000. He and his associates in the timber land purchase have organized the Wayagami Pulp and Paper Company with a capital of \$5,000,000. They are building a 150 ton paper mill and a large pulp mill on an island near Three Rivers, on the St. Lawrages. rence River near the mouth of the

Senator O'Gorman Won't Sail in June. The Wall Street edition of The Evening Sun contains all the financial news and the stock and bond quotations to the close of the market. The closing quotations including the "bid and asked" and his family tor that date, but he has prices with additional news matter, are contained also in the night edition of The Evening Sun.—Adr.

Senator O'Gorman Won't Sail in June, Senator O'Gorman has decided not to be a from Burnside avenue, University Heights. Senator O'Gorman has decided not to be a from Burnside avenue, University Heights. Senator O'Gorman has decided not to be contained and his family tor that date, but he has decided to remain in Washington. He believes the extraordinary session will some to the Pittsburg Contracting Company at \$5,290,295. The econd will be built by Grant Smith Company & Locher, not last much beyond July.

#### THE COTTON MARKET.

Against 3.87 Per Cent. on the Capital Prices Up Carolinas Had Rain but Need More -Old Crop Months Lead the Advance With Eugene Scales Buying.

WEATHER PORECAST POR COTTON STATES. For North Carolina, South Carolina, Georgia and Alabama, local thunder showers to thay and to morrow: light to moderate variable winds northern portion; light variable winds

For Louisiana, generally fair to-day and to-morrow; not quite so warm in northern portion to-morrow; light variable winds, mostly southerly. For eastern Texas, generally fair to day and to morrow: slightly lower temperature in norther portion to-morrow: moderate southerly winds. For western Texas, generally fair to day and For Arkansas, fair to-day and probably to

For Tennessee and Kentucky, local thunder showers to day; slightly lower temperature in extreme western portions; probably fair to

extreme western portions: probably fair tomorrow.

Nervous shorts covered freely and prices
advanced. Old crop months led. Leading bulls bought. Visible supplies are
fast disappearing. The Carolinas need
rain. They had little as a rule. South
Carolina had temperatures of 101, Mississippl, 100; Louisiana, 98. The idea of
many is that perfect conditions are required
to send new crop months to greater discounts or to maintain the present ones.
Also that the Southern farmer, having been
educated of late years to 14, 15 and 16 cent
cotton, is not inclined to hedge at present
cotton, is not inclined to hedge at present
effinished. time of the consolidation of the properties. many is that perfect conditions are required. At the time of the purchase of the United to send new crop months to greater dis-Metals Selling Company's stock by the Amalgamated a long time contract for refining was entered into between the educated of late years to 14, 15 and 16 cent cotton, is not inclined to hedge at present long and Refining Company which insures a great decrease in that item of cost. The contract goes into effect in September Mr. Even comments currently and there is no certainty at the opening The contract goes into effect in september. Mr. Ryan comments cursorily on the bad copper market of the past year and on the company's conviction of the and on the company's conviction of the work of curtailing.

With the South disjunding to sell with the South disjunding to sell correctness of the policy of curtailing production and thus preventing the accumulation of great supplies of unsold scarce from time to time when they try

On the other hand many crop reports are distinctly favorable. One private reshares 878,871 were voted at the areas in the eastern Carolinas and western Texas the crop is up to good stands and growing thriftily. Later in the day there WIRELESS MEN APPEAL.

Application to Be Made To-day for Their Release on Ball.

Writs of error for appeal to the United States Circuit Court of Appeals on behalf of Col. Christopher C. Wilson and the other officials of the United Wireless Telegraph Company who were convicted.

Telegraph Company who were convicted.

Futures in New Orleans were as follows:

Open High Low Clos Prering est est ing Close
July 15.70 15.71 15.64 15.73 15.53
October 15.51 15.52 15.27 15.32 15.14
December 15.21 15.29 15.21 15.27 15.00 December. 18 21 18 29 18 21 18 27 18 09
Spot cotton here was quiet and 10 points higher middling uplands, 15,80c. Southern spot markets were generally unchanged Mobile, 15%c.; Savannah, 15%c.; Charleston, 15%c.; New Orleans, 15 7-186.
Port receipts were 2,279 bales, against 3,15% last week and 16,845 last year; since September 1, 8,279,047 bales, against 7,086,-856 last year. Exports since September 1 were 7,223,164 bales, against 5,635,200 last year. year Buyers reported were Messrs. Scales (July and rumored October also), Hubbard. Lehman and Mitchell. Sellers reported were Messrs. Springs, Craig, Dick and

Lehman and Mitchell. Sellers reported were Messrs. Springs, Craig. Dick and Weld.

Liverpool was closed and is due to come to 121; points higher this morning.

As to rains South Carolina had 91 of an inch to 1.10 inches, the latter at Allendale. North Carolina, 96 of an inch at Weldon Georgia, 95 to 85 of an inch at Weldon Georgia, 95 to 85 of an inch Tennessee, 98 to 62 of an inch. Mississhopi, 94 of an inch to 1.43 inches, the latter at Okolona Alabama, 11 to 46 of an inch.

Henry Clews A Co. said. Assuming that fairly favorable weather continues the Government figures would noint to an ultimate yield of 16.500,000 bales. Weather conditions from now will be of growing market importance. With anything like normal conditions the bulls will find their task of supporting prices increasinely difficult.

Springs & Co. said. July and August are always the most critical months for the crop, and until these months have been passed it is full; to try and reach any conclusion as to the final result. Trading in old crop is becoming smaller every day. We see no basis for any serious decline in profits owing to the rapidly depleting supplies and the smallness of stocks throughout the South at both the counted and uncounted towns. It now looks as if the commercial crop would be under rather than over 12,000,000 bales.

Weil Bros. A Co. of Montgomery. Alasay: We had a dry May, always essential to starting the plant in a healthy condition, allowing its most important part, the taproot, to develop, thus aiding the plant to better withstand vicissitudes. The temperature, considerably above normal, has not hurt cotton.

The Board of Water Supply awarded H Alea. resterday the contracts for the construc-tion of the last two sections of the tunnel Adriatic. tion of the last two sections of the tunnel which is to bring from Yonkers to this city and to Brooklen the new Catskill water supply. These two sections extend

### Custody of Securities

The Trust Department has complete facilities for the safe-keeping of securities deposited in its care. Dividends, coupons and bonds are collected when due, and the proceeds credited or remitted on order. Instructions for the sale or delivery of securities or the reinvestment of funds may be telegraphed or cabled with certainty of prompt attention. In order to keep depositors informed of developments affecting their securities a constant watch is kept for notices of called bonds and other material information.

This service, for which a moderate charge is made, is of special convenience to those going out of town or abroad.

Trust Department

Guaranty Trust Company
of New York

28 Nassau Street

Capital and Surplus, \$23,000,000

Deposits, \$133,000,000

CHARTERED 1866

# Brooklyn Trust Company

Capital \$1,000,000 Undivided Profits \$2,386,185

Manhattan Office Corner Wall Street & Broadway

#### INVESTORS READ TheWallStreetJournal

BUSINESS OPPORTUNITIES.

NEW COMPANY ready to market practical business, automobiles, vans, trucks. &c. No development or experiment necessary; earnings assured by thorough understanding of business and able organization. A few subscriptions from \$5.000 to \$10,000 wanted. A., box 106 Sun office.

CANADA SHORT OF RAILS. Fears That Mills Cannot Roll Enough Steel for the Year's Construction.

OTTAWA, June 5.-According to Charles M. Havs, president of the Grand Trunk Railway, there is danger of a shortage of steel rails for completing the portion of the Grand Trunk Pacific under contract this year in the West. Mr. Hays and a party of Canadian and American railway men are returning from a tour of inspec-tion of the western end of the road. Mr.

Hays said to-day:

"East from Prince Rupert 100 miles of track is completed and in operation. Another 130 miles is under contract, but in this section of the road there will be

be finished.

"The only thing to be feared is a shortage of steel for our new tracks," said Mr.
Hays, "There is a possibility that the
rolling mills will not be able to deliver
all the material we will require in the construction work planned for this year."

#### MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAT.

Arrived — Mondat, June 5.

Arrived — Mondat, June 5.

Sa Minneapolis, London, May 28.

Sa Duca di Genova, Paiermo, May 27.

Sa Lia Bretagne, Havre, May 27.

Sa Littin, Barbados, May 27.

Sa Gecola, Clenfuegos, May 27.

Sa Bermudian, Bermuda, June 3.

Sa Jolando di Giorgio, Port Antonio, May 31.

Sa Carolina, San Juan, May 31.

Sa Carolina, San Juan, May 31.

Sa Comus, New Orleans, May 31.

Sa Comus, New Orleans, May 31.

Sa El Occidente, Gaiveston, May 30.

Sa Rio Grande, Brunawick, June 2.

Sa Navahoe, Georgetown, S. C., June 1.

Sa Foxley, Ballimore, June 3.

Sa Katandin, Georgetown, S. C., June 1.

Sa Manna mata, Baitlmore, June 2.

Ss Lusitania, at Fishguard from New York. Ss Kronprinzessin Cecille, at Cherbourg from New York.
Ss United States, at Christiansand from New York. ork. Ss Vaderland, at Dover from New York. Ss Barbarossa, at Bremen from New York. Ss Caledonia, at Glasgow from New York.

SAILED PROM FOREIGN PORTS

Ss Berlin, for New York from Gibraltar.

Campania, Liverpooi,
Majestie, Southampton,
Oceania, Azores,
Philadeiphia, Curaçoa
Re d'italia, Naples,
San Marcoa Galveston,
Creole, New Orleans,
Iroqueois, Jacksonville
Princess Anne, Norfolk,
Sait Thurs, Amerika, Hamburg Geo, Washington, b La Provence, Havre Esperanca, Havana Sania Maria, Colon

Volturno, Rotterdar City of Montgomery Jefferson, Norfolk

Due To-day.
.... Matanzas
.... Sosua
.... Rotterdam. Rotterdam. Algiers. Palermo. St. Lucia. Antwerp Belfast. London Bremen Christiansand. Bremen. Havana Tampico Carpatina Gibraitar May 27
Carpatina May 24
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NOTICE OF SALE OF THE CAPITAL STOCE OF THE SOUTHERN INDIANA RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that pursuant to and by virtue of a precept of sale and a decree of foreclosure and sale made and entered April 29, 1911, by the Circuit Court of the United States for the Northern District of Binois, rastern Division, in a certain cause in which Girard Trust Company as trustee under the Deed of Trust, dated July 1, 1905, made by The Chicago Southern Railway Company as trustee under the Deed of Trust, dated July 1, 1905, made by The Chicago Southern Railway Company was and is complainant, and The Chicago Southern Railway Company. Myron J. Carpenter, as Receiver of The Chicago Southern Indiana Railway Company. Myron J. Carpenter, as Receiver of The Southern Indiana Railway Company, Myron J. Carpenter, as Receiver of The Southern Indiana Railway Company, were and are defendants which cause hears the number 29,344, the undersigned, Max H. Whitney, as Special Master appointed by the said decree for the purpose of selling the securities therein directed to be sold, will sell at public auction to the highest bidder in Room 22a, Grand Central Station, at the Southwest corner of Harrison Street and Fifth Avenue, in Chicago, Illinois, on Wednesday, the twenty-first day of June, A. D. 1911, between the hours of 12 o'clock noon and one o'clock in the afternoon, the following securities, directed by said decree to be sold, and briefly described as follows, to wit:

One hundred and ten thousand 110,000 shares of the capital stock of The Southern Indiana Railway Company, of the aggregate par value of Eleven Million Dollars (311,00,000 00).

The Special Master will offer for sale as an entirety and invite bids unon all of the above described securities, bit will receive no bid from any-none who shall not irrat deposit with him, as proof that he will make good his bid in case of its agreement of the curry of Chicago, or in the city of New York, or in the city of Philadelphia.

The sale will be made free from any appraisal, righ

JOHN HAMPTON BARNES.
Solicitor for Complainant.

H. M. BYLLESBY & CO. ENCINEERS EXAMINATIONS AND REPORTS

H. M. BYLLESBY & COMPANY,
Engineers. Chicago.

The Board of Directors of the OKLAHOMA.
GAS & ELECTRIC COMPANY, Oklahoma City,
Oklahoma, has declared a ouarierly dividend of
two per cent. (2%) upon the common stock of the
company, payable by check dune 15th 1811, to
stockholders of record as of the close of business
May 3181, 1811.

H. M. BYLLESBY & COMPANY.
Engineers. Chicago.

The Poard of Directors of the SAN DIEGO
CONSOLIDATED GAS & ELECTRIC COMPANY.
San Diego. California, has declared a quarterly
dividend of one and three quarters per cent.
(13-11) upon the common stock of the company,
payable by check June 13th, 1911, to stockholders
of record as of the close of business May Mas. 1911.
ROBERT J. GHAF, Assistant Secretary.

H. M. BYLLESBY & COMPANY, Engineers. The Board of Directors of the MUSKOGEE GAS & ELECTRIC COMPANY, Muskogee, Oklahoma, bas declared a quarterly divisind of no and three quarters per cent. (1476) upon the preferred stock of the company, rayable by check June 18th, 18th, to stockholders of record as of the close of business May 31st, 1911.

ROBERT J. GRAF, Assistant Secretary.

STANDARD GAS AND ELECTRIC COMPANY,
Chicage. Illinois.
The Beard of Directors of the STANDARD GAS,
AND ELECTRIC COMPANY has declared a quarterly dividend of one and three quarters percent.
(Mass upon the preferred stock of the company of the compa

THE DELAWARE & HUBSON COMPANY.

A quarterly dividend of TWO AND ONE-QUARTER CAPS. PER CENT. on the capital stock of
this Company will be paid at the office of the Company. Ex Nassan Street, in this city, on and after
Tuesday, June 20 1311, to Stockholders of record
at close of business to-day.

By order of the Poard of Managers.

CHARLES A. WALKER.

Freasurer.

A quarierly divide d of one and one quarier per cent. (h<sub>3</sub><sup>-1</sup>) has been declared upon the pre-ferred stock of this Company, payable July 1st, 1911, to Stockholders of record at the close of busi-ness Juge 16, 1911. ransfer books will remain open. Checks mailed.

Report to the Contrary Denied - Experts Airendy at Work on It. WASHINGTON, June 5. There is no

truth in the report that has gained cir-

ENGINEERS.

206 SOUTH LA SALLE STREET CHICAGO Pertiand, Ore (ktahema City, Okia. and, Ore Chichema City, Okia. Mobie, Ma DIVIDENDS AND INTEREST.

St. 1911. ROBERT J. GRAF, Assistant Secretary.

AMERICAN CAN COMPANY.

TO REVISE COTTON SCHEDULE.